

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6860

BILL NUMBER: SB 202

NOTE PREPARED: Jan 25, 2005

BILL AMENDED: Jan 18, 2005

SUBJECT: Bonds for Purchase of Hotel Facility.

FIRST AUTHOR: Sen. Wyss

FIRST SPONSOR:

BILL STATUS: As Passed Senate

FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill allows the trustees of Indiana University to issue bonds for acquisition, renovation, expansion, and improvement of the hotel facility adjacent to the conference facility on the Indianapolis campus.

Effective Date: Upon Passage.

Explanation of State Expenditures: The bill allows Indiana University to issue bonds of up to \$30 M for the acquisition, renovation, expansion, and improvement of the hotel facility adjacent to the conference facility on the Indianapolis campus. Hotel income would be used to cover the bond's cost. The approximate annual cost assuming a 30-year bond at 4% would be \$1.7 M per year.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Indiana University.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Chuck Mayfield, 317-232-4825.